City of Barrie

70 Collier Street
P.O. Box 400
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Final
Investment Board

Wednesday, October 13, 2021 | **2:00 PM** | **Virtual Meeting**

For consideration by the Finance and Corporate Services Committee on October 19, 2021.

The meeting was called to order by the Chair, G. Waters at 2:06 p.m. The following were in attendance for the meeting:

Present: 5 - Chairman G. Waters
G. Winter
M. Vallee
P. Belanger
C. Millar - Director of Finance/Treasurer

STAFF:
Coordinator of Elections and Special Projects, T. McArthur
Investment Analyst, J. Bayley
Portfolio Manager, T. Rayaisse
Senior Manager, Corporate Finance Investments, C. Gillespie.

The Investment Board reports that upon adoption of the required procedural motion it met in closed session Virtual Zoom Meeting at 2:07 p.m. to discuss and receive a presentation concerning a confidential trade secret or scientific, technical, commercial or financial information that belongs to the municipality or local board and has monetary value matters – Broker Relations, Trade Negotiations, Strategies, Execution and Timelines and Trade Performance.

Members of Investment Board, Coordinator of Elections and Special Projects, T. McArthur Investment Analyst, J. Bayley Portfolio Manager, T. Rayaisse Senior Manager, Corporate Finance Investments, C. Gillespie were in attendance for the portion of the meeting closed to the public. Members of the press and public were not present for this portion of the meeting.

The Investment Board met and reports as follows:

SECTION "A"

CONFIDENTIAL TRADE SECRET OR SCIENTIFIC, TECHNICAL, COMMERCIAL OR FINANCIAL INFORMATION THAT BELONGS TO THE MUNICIPALITY OR LOCAL BOARD AND HAS MONETARY VALUE OR POTENTIAL MONETARY VALUE MATTERS

That the confidential notes to the Investment Board Report dated October 13, 2021 concerning the discussion of a presentation regarding a confidential trade secret or scientific, technical, commercial or financial information that belongs to the municipality or local board and has monetary value or potential monetary value matters - Broker Relations, Trade Negotiations, Strategies, Execution and Timelines, and Trade Performance, be received.

Upon adoption of the required procedural motion, Investment Board moved into Open Session at 2:44 p.m.

Chair, G. Waters provided a brief overview of the nature of the closed session noting that Investment Board met and discuss and receive a presentation concerning a confidential trade secret or scientific, technical, commercial or financial information that belongs to the municipality or local board and has monetary value matters – Broker Relations, Trade Negotiations, Strategies, Execution and Timelines and Trade Performance. Mr. Waters stated that with the exception of the procedural matter to move into public/open session, votes were not taken during the portion of the meeting closed to the public.

The Investment Board met and reports as follows:

SECTION "B"

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) INTEGRATION IN THE INVESTMENT DECISION MAKING PROCESS

Thierry Rayaisse, Portfolio Manager provided a presentation outlining the Chartered Financial Analyst (CFA) Institute guidance for Environmental, Social and Governance (ESG) Integration in the investment decision making process.

Mr. Rayaisse discussed slides concerning the following topics:

- An overview on what ESG Integration does not mean;
- An executive summary to assist investors with integrating ESG into the investment decision making process;
- The ESG Integration framework;
- The components associated to research, security and portfolio analysis and investment decision; and
- The next steps for the Investment Policy Statement and Investment Plan.

Members of the Investment Board asked a number of questions and received responses from City staff.

ADJOURNMENT

The meeting adjourned at 3:04 p.m.

CHAIRMAN